

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 08, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	3-Year Note	
CUSIP Number	912828C73	
Series	AL-2017	
Interest Rate	0-7/8%	
High Yield ¹	0.895%	
Allotted at High	10.58%	
Price	99.940929	
Accrued Interest per \$1,000	None	
Median Yield ²	0.873%	
Low Yield ³	0.819%	
Issue Date	April 15, 2014	
Maturity Date	April 15, 2017	
Original Issue Date	April 15, 2014	
Dated Date	April 15, 2014	
	Tendered	Accepted
Competitive	\$100,686,600,000	\$29,856,952,000
Noncompetitive	\$43,081,700	\$43,081,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$100,829,681,700	\$30,000,033,700⁵
SOMA	\$0	\$0
Total	\$100,829,681,700	\$30,000,033,700
	Tendered	Accepted
Primary Dealer ⁶	\$74,690,000,000	\$14,562,830,000
Direct Bidder ⁷	\$15,276,000,000	\$7,155,522,000
Indirect Bidder ⁸	\$10,720,600,000	\$8,138,600,000
Total Competitive	\$100,686,600,000	\$29,856,952,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$100,829,681,700 / \$30,000,033,700 = 3.36$

⁵Awards to TreasuryDirect = \$17,974,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.